

CONCLUSION

We are continuing to emphasize the importance of a State's membership in the Compact at every opportunity. I believe that we will be able to expand the membership by several States within the next two years. To do this will require the continued support of the member States in encouraging their adjacent States to join.

We will expand our activities with the Council of State Governments in the next several weeks, and we will be working closely with the Animal and Plant Health Inspection Service in developing a Memorandum of Understanding.

The Compact is a viable tool of agriculture and deserves the support and consideration of all States.

Attachments:

- (A) Financial Report - 1980
- (B) Compact Audit - 1980
- (C) Proposed Operating Budget
- (D) Bylaws Changes - 1980 (Shows only the changes, not the full set of Bylaws)
- (E) Compact Programs to Date

INTERSTATE PEST CONTROL COMPACT INSURANCE FUND
Statement of Investments Owned

Certificate of Deposit #52-184823 maturing Aug. 11, 1980 at F & M Savings Bank @17.20%	\$300,000.00
Certificate of Deposit #8084 maturing July 11, 1981 at Moline National Bank @7.5%	100,000.00
Certificate of Deposit #11759 maturing Sept. 18, 1980 at Moline National Bank @14.95%	77,195.08
Certificate of Deposit #11224 maturing July 14, 1980 at Moline National Bank @11.858%	15,000.00
Certificate of Deposit #2849 maturing July 16, 1980 at The Farmers Bank of Liberty @11.85%	10,000.00
 TOTAL INVESTMENTS OWNED:	 <u>\$502,195.08</u>

INTERSTATE PEST CONTROL COMPACT
Statement of Receipts Deposited into Claims Account
July 1, 1979 to June 30, 1980

INTEREST INCOME

Certificate of Deposit #7738 Fairfield National Bank	\$22,500.00
Certificate of Deposit #8084 Moline National Bank	5,783.61
Certificate of Deposit #2731 The Farmers Bank of Liberty	449.94
Certificate of Deposit #9593 Moline National Bank	4,017.37
Certificate of Deposit #9140 Moline National Bank	<u>675.15</u>
 TOTAL RECEIPTS DEPOSITED TO CLAIMS ACCOUNT	 <u>\$33,426.07</u>

INTERSTATE PEST CONTROL COMPACT INSURANCE FUND
Statement of Expenditures from Claims Account
July 1, 1979 to June 30, 1980

State of Maryland	claims	\$ 5,400.00
State of Washington	claims	<u>20,000.00</u>
TOTAL EXPENDITURES FROM CLAIMS ACCOUNT		<u>\$25,400.00</u>

INTERSTATE PEST CONTROL COMPACT INSURANCE FUND
Balance Sheet
June 30, 1980

ASSETS

Cash

Claims Account	\$9,910.91	
Operating Account	<u>851.81</u>	\$ 10,762.72

Investments \$502,195.08

Accrued Interest \$ 17,445.62

TOTAL ASSETS \$530,403.42

LIABILITIES

None -0-

NET WORTH \$530,403.42

TOTAL LIABILITIES & NET WORTH \$530.403.42

INTERSTATE PEST CONTROL COMPACT INSURANCE FUND
Statement of Expenditures from Operating Account
July 1, 1979 to June 30, 1980

Nydegger & Associates	Public Official Bond	\$ 50.00
Modern Printers	Letterheads & Envelopes	46.50
First National Bank	Transfer Service Charge	5.00
Rodeway Inn	Winter Meeting Luncheon	181.85
Ernst & Whinney	Audit	500.00
NASDA	Per Agreement	4,800.00
TOTAL EXPENDITURES FROM OPERATING ACCOUNT:		<u>\$5,583.35</u>

INTERSTATE PEST CONTROL COMPACT INSURANCE FUND
Statement of Income Deposited into Cash Operating Account
July 1, 1979 to June 30, 1980

Certificate of Deposit #8743	
Moline National Bank	\$3,690.72

TOTAL RECEIPTS DEPOSITED TO OPERATING ACCOUNT:	<u>\$3,690.72</u>
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